

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/9/2001.

Name of entity	Prairie Downs Metals Limited
ABN	23 008 677 852

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Alec Christopher Pismiris
Date of last notice	8 January 2007

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	(a) ACP Investments Pty Ltd – Director & Shareholder (b) ACP Investments Pty Ltd <ACP Investment Trust A/c> - Director & Shareholder
Date of change	10 June 2008
No. of securities held prior to change	(a) 264,484 - Fully paid ordinary shares 103,527 - 25 cent options expiring 31 May 2008 (b) 235,294 - Fully paid ordinary shares 1,000,000 - 45 cent options expiring 5 Dec 2011
Class	Fully paid ordinary shares 25 cent options expiring 31 May 2008
Number acquired	103,527

+ See chapter 19 for defined terms.

Appendix 3Y
Change of Director's Interest Notice

Number disposed	103,527 (Exercised)
Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	\$25,881.75
No. of securities held after change	(a) 264,484 - Fully paid ordinary shares (b) 338,821 - Fully paid ordinary shares 1,000,000 - 45 cent options expiring 5 Dec 2011
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Exercise of options

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of “notifiable interest of a director” should be disclosed in this part.

Detail of contract	N/A
Nature of interest	N/A
Name of registered holder (if issued securities)	N/A
Date of change	N/A
No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	N/A
Interest acquired	N/A
Interest disposed	N/A
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	N/A
Interest after change	N/A

+ See chapter 19 for defined terms.